

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

IN RE:

Skytec, Inc

Debtor

Bankruptcy No.: 18-05288-ESL 11
Chapter 11

FIRST APPLICATION FOR INTERIM COMPENSATION
FOR FINANCIAL CONSULTANT

The First Interim Application for compensation of CPA LUIS R. CARRASQUILLO & Co., P.S.C. respectfully represents:

1. On September 12, 2018, Skytec, Inc. (hereinafter “Debtor”) filed its voluntary petition for reorganization under 11 U.S.C. Chapter 11. Debtor continues to manage its affairs as debtor-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.
2. On October 22, 2018, Debtor filed an application for leave to employ CPA Luis R. Carrasquillo & Co. P.S.C., (the “Applicant”) license number 234, to act as Accountant and Financial Consultant on all matters that in the performance of the Debtor’s duties as debtor-in-possession, would require the services of a certified public accountant, which was granted by an order of this Court, entered on November 14, 2018 at Docket No. 59. **(EXHIBIT A)**.
3. Luis R. Carrasquillo Ruiz, CPA, the Applicant’s sole Shareholder, has been in public accounting since 1993, Certified Public Accountant since 1994, Certified Insolvency and Restructuring Advisor since 2013, and Certified Valuation Analyst since 2016.
4. All the services for which compensation is hereby sought were rendered solely on behalf of the Debtor in connection with these proceedings, pursuant to the professional

responsibilities of the Applicant as Financial Consultant for the Debtor. No work was performed on behalf of any individual creditor or other person. Applicant has provided services to Debtor as to these proceedings since October 15, 2018, as agreed in the engagement letter by and between Debtor and Applicant to the date of this application. The period covered by this Application is from October 15, 2018 to January 24, 2019.

5. The compensation requested herein is solely related to compensation under the section 330 of the Bankruptcy Code.

6. Neither the Applicant nor any member of Applicant's firm is related to or has any business association with the Debtor, its Counsel, or its Creditors.

7. The services provided over the Application period, as more detailed in **EXHIBIT E** hereto, can be summarized as follows:

- i. Participate in Debtor's IDI and 341 Meetings of Creditors;
- ii. Assistance in drafting and outlining all documents relative to Debtor's Plan of Reorganization and Disclosure Statement;
- iii. Assistance in drafting and preparing Debtor's Amended Schedules and other documents;
- iv. Drafting and preparing Debtor's Monthly Operating Reports;
- v. Assisting in the Claims Reconciliation process;
- vi. Others (Please refer to Exhibits E for detailed list and time entries by task and/or projects).

Projects and time spent on each one, is detailed below:

Project - Category	Professional	Hours by Category	Fees by Category	Average Rate Per Hour
Cash Flows Projections and Repors	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	63.30	\$ 7,252.50	\$ 114.57
Chapter 11 (General) Procedures and Case Administration	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	11.40	1,650.00	144.74
Liquidation Analysis	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	30.3	4,192.50	138.37
Monthly Operation Reports	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	5.00	646.00	129.20
Oriental Bank	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	0.80	140.00	175.00
Plan of Reorganization / Disclosure Statement	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	29.7	5,017.50	168.94
Reconciliations of Claims	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	10.70	1,320.50	123.41
Valuation Sheet	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	6	1,050.00	175.00
		<u>157.20</u>	<u>\$21,269.00</u>	<u>\$ 135.30</u>

8. The Applicant's firm is comprised of the undersigned, one (1) additional Certified Public Accountant, one (1) junior accountant, two (2) senior accountants, and two (2) administrative professionals. Additionally, the Firm, from time to time; subcontracts other CPA's to perform certain duties of the Firm's engagements. The Applicant has been known for years for its expertise in accounting, auditing, tax, and financial practice, and for the last twelve (12) years, for his developed financial experience related to the field of bankruptcy and restructuring advisory services.

9. The professional accounting, tax, and financial advisory services, which Applicant has rendered from October 15, 2018 to January 24, 2019, were necessary to conduct of these

proceedings and beneficial to the Debtor in the fulfilling of its responsibilities and the feasibility of its reorganization, and pursuant to section 330 of the Bankruptcy Code.

10. The firm maintains its professional time in Timeslips, a professional time recording program, providing daily and categorized descriptions of work performed. All professionals are compensated from the same detailed Timeslips reports on a biweekly basis.

11. There are no agreements on the part of the Applicant for the sharing of the compensation received or to be received from Debtor, except for customary payments to regular associates of the firm.

12. Rates for Applicant's professionals are those approved by Debtor and the Court, as detailed in Debtor's Application for Appointment for Accountant and Financial Consultant (Docket No. 39) filed on October 22, 2018, and approved by the Court, on November 14, 2018, (Docket No. 59), which are detailed as follows:

<u>Name of Professional</u>	<u>Initials</u>	<u>Rate</u>
CPA Luis R. Carrasquillo	LRC	\$ 175.00
CPA Marcelo Gutiérrez	MG	125.00
Lionel Rodríguez Pérez	LRP	90.00
Zoraida Delgado Díaz	ZDD	45.00
Carmen Callejas Echevarría	CCE	85.00
Rosalie Hernández Burgos	RHB	45.00
Maricruz Mangual Hernández	MMH	45.00

13. Applicant and the assigned professionals have incurred in 157.20 professional hours, during the period of this first application for interim compensation amounting to \$21,269.00 in professional fees (as set forth in the summary presented in the **EXHIBIT B** herein), for an average of \$135.30 per hour. The aforesaid average rate is considered to be reasonable, considering the nature of this case and the work performed.

14. Applicant has also incurred in out-of-pocket expenses in the amount of \$75.20 in

connection with the rendering of the professional accounting and advisory services described herein. These charges were reasonable and necessary in connection with the conduct of the professional services rendered. These expenses are presented in the **EXHIBIT C**.

15. All the services performed by Applicant for which compensation is sought, as set forth above, were performed in connection with Debtor's 11 U.S.C. Chapter 11 proceedings and were not services in any other matter.

16. The source of the funds to be paid to Applicant by Debtor, if authorized by this Honorable Court, shall be from such funds as may be available to the Debtor. Time expended for authorized services has been the normal standard by which fair and reasonable compensation is measured. **EXHIBIT B** provides a Summary of Fees by Professional providing the services. **EXHIBIT C** provides a Summary of Expenses incurred during the Application Period. **EXHIBIT D** provides a Summary of Fees and Billed Hours by Projects and/or Categories. **EXHIBIT E** hereto presents a detailed invoice, including time charges itemizing the services performed, the dates, and the time spent thereon, for the period from October 15, 2018 to January 24, 2019.

17. This is the first application for interim compensation filed by Applicant in this case. The terms and conditions of the Applicant employment required a deposit of \$7,500.00, which was received from Debtor and, which is been presented as a credit in the invoice listed on the **EXHIBIT E**.

18. There are no restrictions in use of the aforementioned retainer or any other limitations in fees.

19. Debtor filed its operating reports from the months of September to November 2018 and will continue to pay the quarterly fees due to the U.S. Trustee on their due dates in this case.

20. On the basis of the information provided to Applicant, Debtor is paying all of its administrative expenses.

21. Applicant has forwarded copy of this application to Mr. Henry L. Barreda, who has approved the same.

22. As of November 30, 2018, Debtor has in its cash accounts, including cash on hand, which to the knowledge of the Applicant, are not restricted or encumbered in useⁱ in the total amount of \$750,924.46.

WHEREFORE, Applicant respectfully requests that an order be entered approving the instant application for compensation for \$21,269.00 for fees, plus expenses incurred for \$75.20, plus use tax charges in the amount of \$850.76, less the \$7,500.00 advanced as retainer, for a total net due to the Applicant of **\$14,694.96**.

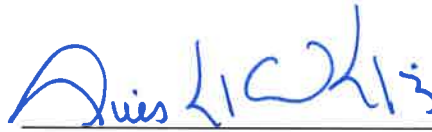
San Juan, Puerto Rico, this 30th day of January 2019.



Luis R. Carrasquillo Ruiz, CPA, CIRA, CVA
CPA Luis R. Carrasquillo & Co., P.S.C.
28th Street, TI – 26
Turabo Gardens, Caguas PR 00725
Tel.: 787-746-4555, 787-746-4556
Fax: 787-746-4564
E-Mail: luis@cpacarrasquillo.com

UNSWORN DECLARATION UNDER PENALTY OF PERJURY

The undersigned certifies under penalty of perjury that he has read the foregoing application by him subscribed, and to the best of his knowledge and belief formed after reasonable inquiry, the compensation and expenses for which reimbursement is sought conform to the United States Bankruptcy Court for the District of Puerto Rico's Guidelines for Compensation and Expense Reimbursement for Professionals and are being billed at rates and in accordance with a practice no less favorable to the Debtor than that customarily utilized by Applicant generally.



Luis R. Carrasquillo Ruiz, CPA, CIRA, CVA

CERTIFICATE OF SERVICE: I hereby certify that a copy of this motion has been delivered to: Alexis Fuentes Hernández, Esq., Debtor's Counsel, P.O. Box 9022726 San Juan, PR 00902-2726, Debtor at 500 Carr. 869 Suite 501, Cataño, P.R.00962 and the Office of the US Trustee at the Ochoa Building, #500 Tanca Street, Suite 301, San Juan Puerto Rico.

San Juan, Puerto Rico, this 30th day of January 2019.



Luis R. Carrasquillo Ruiz, CPA, CIRA, CVA
CPA Luis R. Carrasquillo & Co., P.S.C.
28th Street, TI – 26
Turabo Gardens, Caguas PR 00725
Tels.: 787-746-4555, 787-746-4556
Fax: 787-746-4564
E-Mail: luis@cpacarrasquillo.com

¹ Other than the Secured Lender Liens.

Exhibit A

IN THE UNITED STATES BANKRUPTCY COURT FOR
THE DISTRICT OF PUERTO RICO

IN RE:

SKYTEC INC

66-0564236

Debtor(s)

CASE NO. 18-05288-ESL11

Chapter 11

FILED & ENTERED ON NOV/14/2018

ORDER

The court having considered the application of the Debtor to employ Financial Consultant and declaration in support thereof, and it appearing that Luis R. Carrasquillo is a disinterested person and that the employment of said Financial Consultant is in the best interest of this estate, it is hereby

ORDERED that the Debtor herein is authorized to employ Luis R. Carrasquillo as Financial Consultant, with compensation to be paid in such amounts as may be allowed by the Court upon proper application or applications thereof.

IT IS SO ORDERED.

In San Juan, Puerto Rico, this 14 day of November, 2018.


Enrique S. Lamotte
United States Bankruptcy Judge

EXHIBIT B

Skytec, Inc.
First Application for Interim Compensation
Summary of Fees by Professional
For the period from October 15, 2018 to January 24, 2019

<u>Professional</u>	<u>Initials</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
CPA Luis R. Carrasquillo Ruiz	LRC	89.30	\$ 175.00	\$ 15,627.50
CPA Marcelo Gutierrez	MG	3.00	125.00	375.00
Lionel Rodríguez Pérez	LRP	46.00	90.00	4,140.00
Carmen Callejas Echevarría	CCE	6.90	85.00	586.50
Zoraida Delgado Diaz	ZDD	-	45.00	-
Maricruz Mangual Hernández	MMH	12.00	45.00	540.00
Total Hours		157.20		\$ 21,269.00
Total Professional Fees				\$ 21,269.00
Expenses				75.20
Balance Due on this Application				\$ 21,344.20
Retainer Fee				(7,500.00)
Plus: Sales and Use Tax 4%				850.76
Net Balance Due on this Application				\$ 14,694.96
Average Rate Per Hour, Net				\$ 135.30

EXHIBIT C

Skytec, Inc.
First Application for Interim Compensation
Summary of Expenses
For the period from October 15, 2018 to January 24, 2019

Expense Category	Date	Description	Accountant	Debtor	Price	Quantity	Total
Adm. Expenses	7/11/2019	PACER Copies	CPA Luis R. Carrasquillo	Skytec, Inc.	\$ 0.10	752	\$ 75.20
				Total Expenses			<u>\$ 75.20</u>

Skytec, Inc.
First Application for Interim Compensation
Summary of Fees by Professional - By Projects
For the period from October 15, 2018 to January 24, 2019

EXHIBIT D

Project - Category	Professional	Hours by Category	Fees by Category	Average Rate Per Hour
Cash Flows Projections and Repors	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	63.30	\$ 7,252.50	\$ 114.57
Chapter 11 (General) Procedures and Case Administration	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	11.40	1,650.00	144.74
Liquidation Analysis	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	30.3	4,192.50	138.37
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Oriental Bank	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	0.80	140.00	175.00
Plan of Reorganization / Disclosure Statement	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	29.7	5,017.50	168.94
Reconciliations of Claims	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	10.70	1,320.50	123.41
Valuation Sheet	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	6	1,050.00	175.00
		<u>157.20</u>	<u>\$ 21,269.00</u>	<u>\$ 135.30</u>

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CPA LUIS R. CARRASQUILLO & CO.

28th Street, #TI-26
 Turabo Gardens Avenue
 Caguas, PR 00725,

Invoice submitted to:
 SKYTEC, INC.
 500 CARR. 869
 SUITE 501
 Cataño, P.R. 00962

Exhibit E

01/30/19

In Reference To: Accounting and Consultant Services.
 Invoice #13690

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>CASH FLOWS PROJECTIONS AND REPORTS</u>			
1/15/2019 LRC	Drafting Continue drafting, reviewing and editing Debtor's Cash Flows Projections after the review and comments of Debtor's Management. Continue adding certain information as to one (1) new project, adjustments to salaries, timing of certain payments, and many other matters thereto. Exchanging multiple e-mails with CPA Annie Astor discussing the changes referred to above. CASH FLOWS PROJECTIONS AND REPORTS	1.10 175.00/hr	192.50
1/14/2019 LRC	Drafting Continue drafting, reviewing and editing Debtor's Cash Flows Projections after the review and comments of Debtor's Management. Adding certain information as to one (1) new project, adjustments to salaries, timing of certain payments, and many other matters thereto. Exchanging multiple e-mails with CPA Annie Astor discussing the changes referred to above. CASH FLOWS PROJECTIONS AND REPORTS	2.00 175.00/hr	350.00
1/13/2019 LRC	Drafting Continue drafting, reviewing and editing Debtor's Cash Flows Projections after the proof reading of Mr. Rosalie Hernández and the additions made by CPA Marcelo Gutierrez. Correcting all those notes related to the Chapter 11 Plan and assuring the same are consistent with the Plan. Trace and agreed all figures to the Cash Flows Spreadsheets. Sending the documents to Debtor's Management for review and comments. CASH FLOWS PROJECTIONS AND REPORTS	3.00 175.00/hr	525.00
10/24/2018 LRC	Reviewing Reviewing all the financial information received from Debtor including Audited Financials for the years ended December 31, 2017 and 2016, interim financials as of August 31, 2018, prior year financial statements, and others. Commence working in the history of Debtor for the	2.00 175.00/hr	350.00

SKYTEC, INC.

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Disclosure Statement. CASH FLOWS PROJECTIONS AND REPORTS		
1/7/2019 LRC	Updating Updating and correcting Debtor's Cash Flows Projections (Exhibit F to Debtor's Disclosure Statement) to incorporate and reflect all the changes needed, as a result of the changes to Debtor's Plan of Reorganization discussed last Friday in a meeting with Alex Fuentes, Esq. and Debtor's Management. Scanning the final version and sending it via e-mail to Mr. Fuentes and Debtor's Management for final review and approval. CASH FLOWS PROJECTIONS AND REPORTS	1.20 175.00/hr	210.00
1/11/2019 LRC	Reviewing Correcting, reviewing and editing Debtor's Cash Flows Notes drafted by Mr. Lionel Rodriguez and CPA Marcelo Gutierrez. Correcting the history of Debtor and others to be in agreement with Debtor's Disclosure Statement. Reviewing the descriptions to Debtor's sources of income, expenses, and Chapter 11 Payment Plans. CASH FLOWS PROJECTIONS AND REPORTS	3.00 175.00/hr	525.00
12/26/2018 LRC	Reviewing Reviewing, correcting and editing Debtor's Cash Flows Projections for the years from 2019 to 2021, drafted by Mr. Lionel Rodriguez. Continue analyzing the current operations results, sales, cost of sales, payroll, and others Expenses to make the necessary estimates. Analyzing the revenues of each contract and the General Office expenses. Continue working on various scenarios to determine the feasibility of the operations. After concluding the same, preparing a version 2 with other adjustments and assumptions. Sending both to CPA Annie Astor, for her review and analysis. CASH FLOWS PROJECTIONS AND REPORTS	3.00 175.00/hr	525.00
12/27/2018 LRC	Drafting Continue reviewing, correcting and editing Debtor's Cash Flows Projections for the years from 2019 to 2022, drafted by Mr. Lionel Rodriguez. Continue analyzing the current operations results, sales, cost of sales, payroll, and others Expenses to make the necessary estimates. Analyzing the revenues of each contract and the General Office expenses. Continue working on various scenarios to determine the feasibility of the operations. Commence drafting, preparing and reviewing the Cash Flows Notes and Assumptions to explain the projected figures presented in the aforementioned projections. Detailing the Nature of the Debtor and the revenues streams. Sending the first draft to Mr. Lionel Rodriguez so he can continue working on the Notes set forth above. CASH FLOWS PROJECTIONS AND REPORTS	3.00 175.00/hr	525.00
12/18/2018 LRP	Preparing Preparing and drafting historic profit and loss from 2013 to 2017. Also identifying fixed asset purchases made during the five historic years mentioned. Also reviewing major contract to identify beginning and	1.00 90.00/hr	90.00

SKYTEC,INC.

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		<u>Hrs/Rate</u>	<u>Amount</u>
	ending dates of each. CASH FLOWS PROJECTIONS AND REPORTS		
12/28/2018 LRP	Preparing Preparing and drafting Notes to Cashflows Projections for the twelve(12) Month Period Ending December 31, 2019 and the Three (3) Year Period Ending December 31, 2021. Preparing and drafting the following sections: Income/Inflow, cost of sales, operating expenses, and payment plans. Sending the report for review to CPA Luis Carrasquillo. CASH FLOWS PROJECTIONS AND REPORTS	4.50 90.00/hr	405.00
12/14/2018 LRP	Preparing Working all day at Debtor's premises located in the municipality of Cataño. Continue preparing Historic Profit and Loss Statements for the years ended December 31, 2013 to 2017. Continue preparing a summary of compensations and benefits of Mr. Henry Barreda and Mrs. Annie Astor from 2013 to 2017. Continue preparing an income and expense analysis per contract or profit center(AEE, Interoperability and AVL). CASH FLOWS PROJECTIONS AND REPORTS	8.00 90.00/hr	720.00
12/11/2018 LRP	Preparing Working all day at Debtor's premises located in the Municipality of Cataño. Preparing and drafting Debtor's Cash Flow Projections for the twelve (12) month period ending December 31, 2019 and the three (3) year period ending December 31, 2021. Meeting with Mrs. Annie Astor to have an understanding of the nature of the Company. Also discuss contract billing and collection timing in order to project the months in which collections will be received. Also discussing each disbursement line items, cost of goods sold, and operating expenses with analysis obtained from prior two (2) monthly operating reports and trial balance as of October 31, 2018. CASH FLOWS PROJECTIONS AND REPORTS	8.50 90.00/hr	765.00
12/12/2018 LRP	Preparing Working all day at Debtor's premises located in the municipality of Cataño. Continue preparing and drafting Debtor's Cash Flow Projections for the twelve (12) month period ending December 31, 2019 and the three (3) year period ending December 31, 2021. Continue discussing contract billing and collection timing in order to project the months in which collections will be received. Continue discussing each disbursement line items of cost of goods sold and operating expenses with analysis obtained from prior two (2) monthly operating reports and trial balance as of October 31, 2018. CASH FLOWS PROJECTIONS AND REPORTS	8.50 90.00/hr	765.00
12/13/2018 LRP	Preparing Working all day at Debtor's premises located in the Municipality of Cataño. Preparing Historic Profit and Loss Statements for the years ended December 31, 2013 to 2017. Preparing a summary of compensations and benefits of Mr. Henry Barreda and Mrs. Annie Astor from 2013 to 2017. Also preparing an income and expense analysis per	8.50 90.00/hr	765.00

SKYTEC, INC.

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		<u>Hrs/Rate</u>	<u>Amount</u>
	contract or profit center. CASH FLOWS PROJECTIONS AND REPORTS		
11/1/2018 LRP	Preparing Preparing and drafting Debtor's Monthly Cash Flows Projections for the three (3) month period ending January 31, 2018. Telephone conversation with Ms. Annie Astor to discuss projected cash receipt and disbursements during the period. CASH FLOWS PROJECTIONS AND REPORTS	1.00 90.00/hr	90.00
11/2/2018 LRP	Preparing Preparing and drafting Debtor's Monthly Cash Flows Projections for the three (3) month period ending January 31, 2018. Telephone conversation with Ms. Annie Astor to discuss Projected Cash Receipt and Disbursements during the period. Preparing format of the three (3) month projected period and included cash receipts and disbursements. Sent it via email to Ms. Annie Astor to obtain additional information. CASH FLOWS PROJECTIONS AND REPORTS	2.50 90.00/hr	225.00
11/5/2018 LRP	Preparing Continue preparing and drafting Debtor's Monthly Cash Flows Projections for the three (3) month period ending January 31, 2018. Phone call with Ms. Annie Astor to discuss projected cash receipts and disbursements during the period. Meeting with CPA Luis Carrasquillo to discuss items to be inquired due to the materiality of the items. Editing the Cash Flows Projections after obtaining feedback from Ms. Astor. CASH FLOWS PROJECTIONS AND REPORTS	2.50 90.00/hr	225.00
SUBTOTAL:		[63.30	7,252.50]
<u>CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATION</u>			
11/21/2018 LRC	Telephone Call Telephone conversation with Alex Fuentes, Esq. to discuss the status of the case, the issues with the dissenting creditor and the settlement proposed, the need of completing the valuation, and other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATION	0.30 175.00/hr	52.50
12/3/2018 LRC	Telephone Calls Telephone call with Alex Fuentes Esq. to discuss the status of the case, the liquidation analysis in process, and other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATION	0.30 175.00/hr	52.50
10/16/2018 LRC	Reviewing Reviewing the Docket Report to identify the dockets initially needed for the case. Downloading and printing the Chapter 11 Schedules, the Motion for lift of stay, the Voluntary Petition, among others. After the review, commence drafting and preparing the Liquidation Analysis needed for the case. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATION	1.00 175.00/hr	175.00

SKYTEC, INC.

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		<u>Hrs/Rate</u>	<u>Amount</u>
10/15/2018 LRC	Drafting Drafting, preparing and reviewing the Application for Appointment of Financial Advisor in the case and the corresponding Certificate. Reviewing the information provided by Debtor's Counsel, to obtain the necessary information as to Debtor's case. Reviewing and correcting the Accountant's Certificate and assuring that the information agreed with the engagement letter and with the application. Making the necessary corrections and sending both documents to Alex Fuentes, Esq., Debtor's Counsel, for his final review, corrections, and eventual filing. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	1.50 175.00/hr	262.50
10/23/2018 LRC	Telephone Call Telephone call with Alex Fuentes, Esq. to discuss the strategy with various creditors, the Liquidation Analysis been prepared, and other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.40 175.00/hr	70.00
12/18/2018 LRC	Telephone Calls Telephone conversation with CPA Annie Astor to discus the changes made to the Monthly Operating Reports, the process for the valuation of the going concern value of the Company, the adjustments made to reach to the Normalized Income, and many other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.40 175.00/hr	70.00
10/25/2018 LRC	Meeting Meeting at Debtor's Offices with Alex Fuentes, Esq., CPA Annie Astor, and Mr. Henry Barreda to discus the status of the case, the issues with the dissenting creditor, the amounts really owed to such creditor and the agreement proposed, the Liquidation and Valuation Analysis to be performed to show that Debtor's Plan complies with the Best Interest tests, and many other matters thereto. (3:00pm to 6:00pm) CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	3.00 175.00/hr	525.00
12/18/2018 MG	Preparing Preparing summarized statement of operations for thee in-process projects: (i) Computer Aided Dispatch (CAD) (ii) Cuerpo Emergencias Medica (CEM) and (iii) Autoridad de Energía Eléctrica (AEE). Also, calculating the present value each project in connection with Skytec, Inc. liquidation analysis value. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	1.50 125.00/hr	187.50
12/19/2018 MG	Reviewing Reviewing notes to liquidation analysis for Skytec, Inc. pursuant to CPA Luis Carrasquillo's instructions. Providing suggestions and opinions as to wording and phrasing. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	1.50 125.00/hr	187.50
10/15/2018 MMH	Preparing Working together with CPA Carrasquillo in drafting and preparing the Application for Appointment of Financial Consultant and Engagement Letter in the case. Reviewed and examined the Exhibits to be attached to the Application in order to verify its accuracy. Downloaded Debtor's	1.50 45.00/hr	67.50

SKYTEC, INC.

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Voluntary Petition, its exhibits (Corporate Resolution, Latest Financial's and Latest Tax Return) and its Schedules. Sent the Application its Exhibits and Engagement Letter to CPA Luis Carrasquillo so he can continue working in the documents and makes the corresponding corrections.		
	CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO		
	SUBTOTAL:	[11.40	1,650.00]
	<u>LIQUIDATION ANALYSIS</u>		
12/4/2018 LRC	Drafting Commence drafting and preparing the Liquidation Analysis in the case using the information gathered from Debtor's Chapter 11 Schedules, Interim Financial Statements, and Monthly Operating Reports. Assessing the recoverability of all assets on a Liquidation Scenario. Telephone call with CPA Annie Astor to discuss the book value of certain assets. Commence drafting and preparing the Liquidation Analysis Notes describing the Debtor, its operations, the dates of the valuation, and other matters thereto. LIQUIDATION ANALYSIS	4.00 175.00/hr	700.00
1/7/2019 LRC	Updating Updating and correcting Debtor's Liquidation Analysis Notes and Assumptions in the case using the information gathered from Debtor's Chapter 11 Schedules, Interim Financial Statements, and to incorporate and reflect all the changes needed, as a result of the changes to Debtor's Plan of Reorganization discussed last Friday in a meeting with Alex Fuentes, Esq. and Debtor's Management. Scanning the final version and sending it via e-mail to Mr. Fuentes and Debtor's Management for final review and approval. LIQUIDATION ANALYSIS	1.10 175.00/hr	192.50
12/11/2018 LRC	Drafting Continue drafting and preparing the Liquidation Analysis in the case using the information gathered from Debtor's Chapter 11 Schedules, Interim Financial Statements, and Monthly Operating Reports. Evaluating the recovery value of each vehicle. Describing in the Notes the assumptions used for cash, vehicles, and other assets. LIQUIDATION ANALYSIS	1.20 175.00/hr	210.00
12/5/2018 LRC	Drafting Continue drafting and preparing the Liquidation Analysis in the case using the information gathered from Debtor's Chapter 11 Schedules, Interim Financial Statements, and Monthly Operating Reports. Assessing the recoverability of all assets on a Liquidation Scenario. Receiving various e-mails from Mrs. Annie Astor with the information needed for the Analysis. Continue drafting and preparing the Liquidation Analysis Notes describing the Debtor, its operations, the dates of the valuation, and other	3.50 175.00/hr	612.50

SKYTEC, INC.

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		<u>Hrs/Rate</u>	<u>Amount</u>
	matters thereto. LIQUIDATION ANALYSIS		
12/12/2018 LRC	Drafting Continue drafting and preparing the Liquidation Analysis in the case using the information gathered from Debtor's Chapter 11 Schedules, Interim Financial Statements, and Monthly Operating Reports. Evaluating the recovery value of each account receivable grouping, using the tables summarized by Ms. Zoraida Delgado. Preparing various tables to be inserted into the Liquidation Analysis Notes. Writing over three (3) pages describing the assumptions used for such recovery. Continue working in the analysis set forth above. LIQUIDATION ANALYSIS	5.00 175.00/hr	875.00
12/19/2018 LRC	Telephone Calls Extensive telephone conversation with CPA Annie Astor to discuss the Assumption and Notes to Debtor's Liquidation Analysis. Discussing the value of the Going Concern, the present value of the three (3) significant contracts, and other matters thereto. LIQUIDATION ANALYSIS	0.50 175.00/hr	87.50
12/19/2018 LRC	Drafting Continue drafting and preparing the Liquidation Analysis in the case using the information gathered from Debtor's Chapter 11 Schedules, Interim Financial Statements, and Monthly Operating Reports. Assessing the recoverability of all assets on a Liquidation Scenario. Telephone call with CPA Annie Astor to discuss the book value of certain assets. Continue drafting and preparing the Liquidation Analysis Notes describing the Debtor, its operations, the dates of the valuation, and other matters thereto. LIQUIDATION ANALYSIS	3.00 175.00/hr	525.00
12/26/2018 LRC	Reviewing Continue drafting and preparing the Liquidation Analysis Notes and Assumptions in the case using the information gathered from Debtor's Chapter 11 Schedules, Interim Financial Statements, and Monthly Operating Reports. Continue evaluating the recoverability of all assets on a Liquidation Scenario, especially of the accounts receivable using the most recent aging sorted by years, prepared by Ms. Zoraida Delgado. Continue drafting and preparing the Liquidation Analysis Notes describing the Debtor, its operations, the valuation of Debtor's Going Concern value, and other assets. LIQUIDATION ANALYSIS	3.00 175.00/hr	525.00
10/24/2018 CCE	Drafting Drafting, and preparing Debtor's Liquidation Analysis (Spread Sheet) with the Schedules filed at Bankruptcy Court (Docket No. 29). Working on the format of the reports including but not limited to the dates, assets values, and others. Entering the assets amount and balancing the Liquidation Analysis with the Schedules. Entering the secured, priority, and unsecured claims amount. Balancing the Liquidation Analysis with the Schedules. Forwarding Debtor's Liquidation Analysis to CPA Luis R.	1.50 85.00/hr	127.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Carrasquillo for his review. LIQUIDATION ANALYSIS		
10/16/2018 MMH	Meeting Meeting with CPA Luis Carrasquillo regarding the Liquidation Analysis to be prepared in the case. Downloaded Logistic Systems' Motion for Relief from the Automatic Stay and its exhibits, in order to organize the Case Information Binder. Discussing the valuation issues of the case, the Liquidation Analysis that will support the dividends to be offered, and other matters thereto. LIQUIDATION ANALYSIS	2.00 45.00/hr	90.00
12/26/2018 ZDD	Preparing Assisting CPA Luis R. Carrasquillo preparing Exhibits of Accounts Receivables of Skytec, Inc. as of October 31, 2018. Sorting and mounting Accounts Receivables by year and customer. Workin in an over 3000 lines document to sort it, correctly, by years and due dates. Sending the Exhibits to CPA Luis R. Carrasquillo for his review, corrections and approval. LIQUIDATION ANALYSIS	4.00 45.00/hr	180.00
12/7/2018 ZDD	Preparing Assisting CPA Luis R. Carrasquillo in preparing the Exhibits of Accounts Receivables of Skytec, Inc. as of December 7, 2018. Sorting and grouping the Accounts Receivables by "status" and by date. Sending the Exhibits to CPA Luis R. Carrasquillo for his review, corrections and approval. LIQUIDATION ANALYSIS	1.50 45.00/hr	67.50
SUBTOTAL:		[30.30	4,192.50]
<u>MONTHLY OPERATING REPORTS</u>			
11/21/2018 LRC	Reviewing Continue reviewing and editing Debtor's Operating Report for the month ended October 31, 2018, as prepared by CPA Annie Astor. Making some additional adjustments to the Reports prepared by Mrs. Astor. Footing and cross footing the reports and making sure as to the accuracy of the figures presented therein. Sending the final document to Mrs. Astor for the corresponding action. MONTHLY OPERATING REPORTS	0.40 175.00/hr	70.00
11/20/2018 LRC	Conference Call Reviewing and editing Debtor's Operating Report for the month ended October 31, 2018, as prepared by CPA Annie Astor. Making some additional adjustments to the Reports prepared by Mrs. Astor. Footing and cross footing the reports and making sure as to the accuracy of the figures presented therein. Correcting the formats and fonts. Assuring that the total disbursements presented in the checks lists agreed to MOR-2. Sending the corrected document to Mrs. Astor for the corresponding	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	action. MONTHLY OPERATING REPORTS		
12/17/2018 LRC	Reviewing Continue reviewing and editing Debtor's Operating Report for the month ended November 30, 2018, as prepared by CPA Annie Astor. Making some additional adjustments to the Reports prepared by Mrs. Astor. Footing and cross footing the reports and making sure as to the accuracy of the figures presented therein. Sending the final document to Mrs. Astor for the corresponding action. MONTHLY OPERATING REPORTS	0.80 175.00/hr	140.00
11/8/2018 LRC	Telephone Calls Extensive telephone conversation with Mrs. Annie Astor explaining various of the reports prepared in the Monthly Operating Reports, the issues with various rollforwards presented in the same, and other matters thereto. MONTHLY OPERATING REPORTS	0.90 175.00/hr	157.50
1/16/2019 LRP	Preparing Preparing and drafting Debtor's Summary of Receipts and Disbursements from September 2018 to November of 2018. Segregating and classifying disbursements disclosed in the small business monthly operating report format. Sending the report to CPA Luis Carrasquillo for final review. MONTHLY OPERATING REPORTS	1.00 90.00/hr	90.00
10/25/2018 CCE	Drafting Drafting first Debtor's Monthly Operating Report as of September 30, 2018. Working on the format of the reports including but not limited to the dates, and others. Entering Debtor's information to the Monthly Operating Report. Entering the beginning balances to the MOR. Balancing Debtor's Monthly Operating Report as of September 30, 2018 with the Schedules filed at Bankruptcy Court. Forwarding the report to CPA Luis R. Carrasquillo for his review. MONTHLY OPERATING REPORTS	1.00 85.00/hr	85.00
11/20/2018 CCE	Telephone Call Telephone conversation with Mrs. Annie Astor to clarify doubts she had in regards to Debtor's Monthly Operating as of October 31, 2018. MONTHLY OPERATING REPORTS	0.60 85.00/hr	51.00
SUBTOTAL:		[5.00	646.00]
<u>ORIENTAL BANK</u>			
10/28/2018 LRC	Telephone Calls Telephone conversation with Mrs. Marangeli López, from Oriental Bank, to discuss the status of the case, the issues with the Bank payments and adjustments thereof to provide feasibility to the Plan at least during the	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	first year, and other matters thereto. ORIENTAL BANK		
1/11/2019 LRC	Conference Call Conference call with Mrs. Beatriz Aponte and Mrs. Marangeli López to discuss the treatment of Oriental Bank's Claims in the case, the need of extending the balloon payment to provide Debtor the opportunity of been totally restructured prior to such payment, and many other matters thereto. ORIENTAL BANK	0.50 175.00/hr	87.50
SUBTOTAL:		[0.80	140.00]
<u>PLAN OF REORGANIZATION / DISCLOSURE STATEMENT</u>			
1/9/2019 LRC	Telephone Calls Telephone call with Alex Fuentes, Esq. to continue discussing the changes to the Treatment to Class 3 in the Plan, Mrs. Annie Astor's concerns as to the Plan, and other matters thereto. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.30 175.00/hr	52.50
1/15/2019 LRC	Telephone Calls Telephone call with Alex Fuentes, Esq. to discuss the additional changes to the Plan, the matters discussed with Oriental Bank last week for the treatment of its claims in the Plan, and other matters thereto. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.30 175.00/hr	52.50
1/11/2019 LRC	Telephone Call Telephone call with Alex Fuentes, Esq. to discuss the additional changes to the Plan, the matters that will be discussed with Oriental Bank for the treatment of its claims in the Plan, and other matters thereto. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.50 175.00/hr	87.50
1/11/2019 LRC	Updating Updating and correcting Debtor's Plan of Reorganization incorporate and reflect all the changes needed, as a result of the changes to Debtor's Disclosure Statement after the conversations with Alex Fuentes, Esq. and Oriental Bank representatives. Sending the final version to Mr. Fuentes and Debtor's Management for final review and approval. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	1.00 175.00/hr	175.00
1/7/2019 LRC	Updating Updating and correcting Debtor's Plan of Reorganization to incorporate and reflect all the changes needed, as a result of the matters discussed in the meeting held with Alex Fuentes, Esq. and Debtor's Management. Correcting the financial parts of the document including but not limited to (i) Treatment of the Classes, (ii) Claims Balances, (iii) Payment Plans, (iv) Means of Implementation, among others. Sending the final version to Mr. Fuentes and Debtor's Management for final review and approval. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	1.30 175.00/hr	227.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/7/2019 LRC	Updating Updating and correcting Debtor's Disclosure Statement to incorporate and reflect all the changes needed, as a result of the matters discussed in the meeting held with Alex Fuentes, Esq. and Debtor's Management. Correcting the financial parts of the document including but not limited to (i) Treatment of the Classes, (ii) Claims Balances, (iii) Payment Plans, (iv) Means of Implementation, among others. Sending the final version to Mr. Fuentes and Debtor's Management for final review and approval. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	1.50 175.00/hr	262.50
1/4/2019 LRC	Meeting Meeting at Debtor's Offices with Mr. Henry Barreda and Alex Fuentes, Esq. to discuss the proposed Plan of Reorganization, the changes needed to the Cash Flows Projections to consider certain guarantee costs not considered in the current version, the changes to the Treatment of the Classes, and many other matters thereto (9:00am to 12:00pm) PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	3.00 175.00/hr	525.00
10/24/2018 LRC	Drafting Continue reviewing all the financial information received from Debtor including Audited Financials for the years ended December 31, 2017 and 2016, interim financials as of August 31, 2018, prior year financial statements, and others. Continue working in drafting history of Debtor for the Disclosure Statement. Reviewing the Summary of Claims prepared by Carmen Callejas. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	1.30 175.00/hr	227.50
12/27/2018 LRC	Telephone Calls Another telephone call with Mr. Henry Barreda to continue discussing the dispositions of the Plan, the payments to be proposed to all Classes of Creditors, the issues with certain guarantees costs not considered in the projections, and other matters thereto. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.30 175.00/hr	52.50
1/8/2019 LRC	Telephone Calls Telephone call with CPA Annie Astor to discuss the last changes made to Debtor's Plan of Reorganization and its Exhibits as a result of last Friday meeting, the issues with the seasonability of Debtor's revenues, the implications of an increase in the dividends to the creditors, and other matters thereto. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.40 175.00/hr	70.00
1/24/2019 LRC	Telephone Calls Telephone call with Alex Fuentes, Esq. to discuss the order approving Debtor's Disclosure Statement and setting a Confirmation Hearing, the impact over other matters on the case, the issues with the votes, and other matters thereto. Another telephone call with CPA Annie Astor discussing the same matters and the administrative matters to be completed prior to the hearing. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.50 175.00/hr	87.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/8/2019 LRC	Telephone Calls Various telephone calls with Alex Fuentes, Esq. discussing my telephone conversation with CPA Annie Astor discussing the last changes made to Debtor's Plan of Reorganization and its Exhibits as a result of last Friday meeting, the issues with the seasonability of Debtor's revenues, the implications of an increase in the dividends to the creditors. Discussing the semantic to be added to the Plan in accordance with the aforementioned conversation. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.70 175.00/hr	122.50
1/8/2019 LRC	Amending Updating and correcting Debtor's Disclosure Statement and Plan to incorporate and reflect the additional changes suggested today by CPA Annie Astor and Alex Fuentes, Esq. to Class 3 of the Plan. Making the same changes to the Plan of Reorganization. Sending both documents to Debtor's Management and Mr. Fuentes for review and comments. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.70 175.00/hr	122.50
12/27/2018 LRC	Conference Call Conference call with CPA Annie Astor and Mr. Henry Barreda to discuss the dispositions of the Plan, the payments to be proposed to all Classes of Creditors, the issues with the timing for the filing of the same, and many other matters thereto. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	0.80 175.00/hr	140.00
1/16/2019 LRC	Reviewing As per the request of Alex Fuentes, Esq., reviewing and updating all the Exhibit to Debtor's Disclosure Statement ("DS") to assure that all of them were consistent with the last changes made by Mr. Fuentes to Debtor's DS and Plan of Reorganization. Verifying the figures presented therein, the dates of the Exhibits, etc. After the review, scanning and sending all the Exhibits in one single e-mail for easy filing. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	1.00 175.00/hr	175.00
12/26/2018 LRC	Drafting Assisting Alex Fuentes, Esq. in drafting and outlining Debtor's Disclosure Statement by preparing the table for the treatment of the Classes, the History of the Debtor, Means of Implementation, and other financial sections of the document. Updating the payment plans to the General Unsecured Claims after the evaluation of all Proof of Claims filed in the case. Making other proof reading corrections. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT	1.50 175.00/hr	262.50
12/26/2018 LRC	Drafting Assisting Alex Fuentes, Esq. in drafting and outlining other Exhibits to Debtor's Disclosure Statement such as the Exhibits A with the model of the ballots, the Exhibit B with a draft of the order approving the Disclosure Statement, Exhibit H, I and J with Debtor's Audited and Interim Financials, as well as others needed for the Plan. Sending all of the above documents to Mr. Fuentes for his review, corrections, and	2.00 175.00/hr	350.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	corresponding action. PLAN OF REORGANIZATION / DISCLOSURE STATEMENT		
1/3/2019 LRC	Updating After receiving the first comments from CPA Annie Astor and Alex Fuentes, Esq., updating, correcting and editing all the Exhibits to Debtor's Disclosure Statement and Plan. Updating the Reconciliation of Claims, the Cash Flows Projections, and other documents. Sending the same to Debtor's Management and Mr. Fuentes for their review and in preparation for tomorrow's meeting.	2.50 175.00/hr	437.50
	PLAN OF REORGANIZATION / DISCLOSURE STATEMENT		
12/27/2018 LRC	Reviewing Working in the draft of the document needed for the drafting of Debtor's Plan of Reorganization. Continue reviewing the table used for the Disclosure Statement describing the treatment for each class, the means for implementation, and others which will be part of Debtor's Plan. Making changes to the references to the results of the Liquidation Analysis, the dividends under the Plan, the assumption of various executory contracts that will be filed, etc. Sending the final draft of the Plan Document to Mrs. Rosalie Hernández for proof reading and wording corrections.	3.60 175.00/hr	630.00
	PLAN OF REORGANIZATION / DISCLOSURE STATEMENT		
12/27/2018 LRC	Drafting Continue assisting Alex Fuentes, Esq. in drafting and outlining Debtor's Disclosure Statement by preparing the table of the treatment of the Classes, the History of the Debtor, Means of implementation, and other financial sections of the document. Developing the sections 4.1 and 4.2 with the history of the Debtor, the revenues trends, financial information, and reasons for the filing of the case. Continue working in the treatment of the Classes based on the Cash Flows projections developed for the case. Discussing with management certain costs and expenses of the operations as well as certain non-recurrent projects that impact 2017 and 2018 results. Updating the payment plans to the General Unsecured Claims after the evaluation of all proof of claims filed in the case. Making other proof reading corrections. Sending the documents prepared to Alex Fuentes, Esq. and Management for review comments, and approval. Sending the outline prepared to Mr. Alex Fuentes for the final drafting of Debtor's Disclosure Statement.	4.50 175.00/hr	787.50
	PLAN OF REORGANIZATION / DISCLOSURE STATEMENT		
12/27/2018 CCE	Drafting Assisting CPA Carrasquillo in drafting and outlining Debtor's Plan of Reorganization. Working on the format of the reports including but not limited to the dates, claims balances, treatment of the classes, and others. Entering the dates and Debtor's information to the Plan of Reorganization. Listing and describing the treatment to each class to Debtor's Plan of Reorganization. Forwarding Debtor's Plan of Reorganization to CPA Luis R. Carrasquillo for his review.	2.00 85.00/hr	170.00
	PLAN OF REORGANIZATION / DISCLOSURE STATEMENT		

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		<u>Hrs/Rate</u>	<u>Amount</u>
	SUBTOTAL:	[29.70	5,017.50]
	<u>RECONCILIATION OF CLAIMS</u>		
10/25/2018 LRC	Reviewing Reviewing, correcting and editing Debtor's Summary of Claims initially drafted by Mrs. Carmen Callejas. Correcting the payment plans considering the contractual amounts of the secured claims and leases, the payments to the unsecured creditors, and other matters thereto. RECONCILIATION OF CLAIMS	1.00 175.00/hr	175.00
10/28/2018 LRC	Reviewing Reviewing and correcting the Objection to the Proof of Claim No. 3-1 filed by the Internal Revenue Service in the case. Drafting the reasons for the objections based on the evidence provided by Debtor. Preparing the Exhibits in PDF. Sending the draft along with the corresponding Exhibits to Alex Fuentes, Esq. for his review, corrections, and filing. RECONCILIATION OF CLAIMS	1.00 175.00/hr	175.00
1/11/2019 LRC	Updating As a result of the proof of claims filed today, working together with Mrs. Carmen Callejas in reconciling the Proof of Claims as per the claims register versus those presented in Debtor's Summary of Claims. Downloading over two (2) proof of claims filed today. RECONCILIATION OF CLAIMS	1.00 175.00/hr	175.00
1/7/2019 LRC	Updating Updating and correcting Debtor's Summary of Claims (Exhibit C to Debtor's Disclosure Statement) to incorporate and reflect all the changes needed, as a result of the changes to Debtor's Plan of Reorganization discussed last Friday in a meeting with Alex Fuentes, Esq. and Debtor's Management. Scanning the final version and sending it via e-mail to Mr. Fuentes and Debtor's Management for final review and approval. RECONCILIATION OF CLAIMS	0.90 175.00/hr	157.50
12/26/2018 LRC	Reviewing Continue updating and editing Debtor's Summary of Claims as of today to consider all Proof of Claims filed in the case as of today (6 proof of claims), as well as the amendments filed. Reviewing the Claims Register as of today, to assure that no new proof of claims have been filed and verify the status of certain pending objections to be filed. Updating the payments as of Effective Date considering the payment plans based on the New Projections, Cash Available, and Shareholders' Capital Contributions. Preparing the Exhibits C and D for Debtor's Disclosure Statement. RECONCILIATION OF CLAIMS	1.00 175.00/hr	175.00
1/3/2019 LRC	Drafting Drafting, outlining and reviewing the Draft of the Objection to the Proof of Claim No. 3 ("POC-3") filed by the Internal Revenue Service in the case, based on the evidence provided by Debtor in terms of payments made,	1.00 175.00/hr	175.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	returns filed, etc. Reviewing the Notice and Certificate. Sending the draft to Alex Fuentes, Esq. for his review corrections and filing. RECONCILIATION OF CLAIMS		
10/25/2018 CCE	Drafting Drafting and preparing Debtor's Summary of Claims. Correcting Debtor's information to the Summary of Claims. Balancing the Summary of Claims with the Schedules filed at Bankruptcy Court. Posting the amount of the Proof of Claims filed by creditors. Reviewing the Proof of Claims filed by creditors to identifying the class of the claims such as unsecured, secured and priority. Balancing the Summary of Claims with the Claims Register as of today. Verifying the accuracy and completeness of data presented therein. Forwarding Debtor's Summary of Claims to CPA Luis R. Carrasquillo for his review. RECONCILIATION OF CLAIMS	1.00 85.00/hr	85.00
12/5/2018 CCE	Drafting Updating, drafting and preparing Debtor's Summary of Claims. Reviewing the Proof of Claims listed on PACER (Bankruptcy Court Program). Adding and posting the amount of the Proof of Claims filed by creditors. Balancing the Summary of Claims with the Claims Register as of today. Verifying the accuracy and completeness of data presented therein. Forwarding Debtor's Summary of Claims to CPA Luis R. Carrasquillo for his review. RECONCILIATION OF CLAIMS	0.80 85.00/hr	68.00
10/22/2018 MMH	Preparing Commence drafting and preparing Debtor's Summary of Claims. Entering Debtor's and creditors' information to the Summary of Claims. Adding and posting some creditors' balances and reviewing the Schedules filed at the Bankruptcy Court, in order to classify the claims in Priority, Secured or Unsecured. RECONCILIATION OF CLAIMS	1.00 45.00/hr	45.00
10/25/2018 MMH	Drafting Downloading, printing and reviewing the Proof of Claim 3-1 filed by the Internal Revenue Services claiming liabilities related to withholding taxes. Drafted Objection to Proof of Claim 3-1 filed by the Internal Revenue Service, in order to enclose the payment evidence regarding the amounts claimed by the IRS. Sending the document to CPA Luis Carrasquillo for his review, corrections, and approval. RECONCILIATION OF CLAIMS	2.00 45.00/hr	90.00
SUBTOTAL:		[10.70	1,320.50]
<u>VALUATION SHEET</u>			
12/18/2018 LRC	Drafting Working with CPA Marcelo Gutierrez in drafting, preparing and reviewing the Valuation Model for the Company, to estimate its value, in a going concern basis. Preparing a valuation sheet and entering all Normalization	2.00 175.00/hr	350.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Adjustments to determine the EBITDA for the last five years. Reviewing the formulas and commence determining the WACC to be used in the case. VALUATION SHEET		
12/19/2018 LRC	Drafting Continue drafting, preparing and reviewing the Valuation Model for the Company, to estimate its value, in a going concern basis. Continue preparing a valuation sheet and entering all Normalization Adjustments to determine the EBITDA for the last five years. Downloading the Dulph & Phelps 2017 Valuation Report to updated the WACC Calculations. Preparing the valuation under three (3) scenarios. Reviewing the last five years audited financial's to determine any additional adjustments to normalize Debtor's Income. Sending the same to CPA Annie Astor for her review and comments. VALUATION SHEET	4.00 175.00/hr	700.00
	SUBTOTAL:	[6.00	1,050.00]
	For professional services rendered	157.20	\$21,269.00
	Additional Charges :		
	<u>PACER</u>	<u>Qty/Price</u>	
1/11/2019	Pacer Copies PACER COPIES FROM 10/1/2018 TO 12/31/2018 PACER	752 0.10	75.20
	SUBTOTAL:		[75.20]
	Total additional charges		\$75.20
	Sales and Use Tax-4%		\$850.76
	Total amount of this bill		\$22,194.96
	Accounts receivable transactions		
10/18/2018	Payment - Thank You Retainer Fee No. 0141		(\$7,500.00)
	Total payments and adjustments		(\$7,500.00)

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Amount

Balance due

\$14,694.96

Taxes:

<u>Tax Name</u>	<u>Items</u>	<u>Tax Rate</u>	<u>Tax Amount</u>
Sales and Use Tax-4%	\$21,269.00	4.00	\$850.76